



NEWS FROM THE OFFICE OF
ULSTER COUNTY COMPTROLLER
ELLIOTT AUERBACH

ELLIOTT AUERBACH
COUNTY COMPTROLLER
244 FAIR STREET
KINGSTON, NEW YORK 12401

PHONE: 845: 340-3529
eaue@co.ulster.ny.us
www.co.ulster.ny.us/resources/comptroller

ONE HUNDRED NINETY-FIVE PROPERTIES UP FOR AUCTION

COUNTY EXPERIENCES A 30% INCREASE OF FORECLOSURE OF TAX LEINS

FOR IMMEDIATE RELEASE

Kingston, NY (March 27, 2012)...The 2012 County of Ulster Public Auction catalog has revealed that parcels subject to this year's foreclosure of tax liens have increased nearly 30% over last year, going from 151 to 195. The Ulster County Legislature has set April 11, 2012 as the date that the Commissioner of Finance will sell a myriad of residential, commercial and vacant properties that have been unredeemed for more than three years.

Along with the sizable increase in the number of parcels, the amounts owed to the County for unpaid taxes have increased by an astounding 60% from \$2,448,034.45 in 2011 to \$3,933,422.02, with ten (10) environmentally questionable properties. Five (5) properties with the highest amount owed to Ulster County account for one-third of the total amount owed to the County. These five (5) properties, however, have been deemed unsalable due to environmental contamination. Furthermore, there are five (5) additional unsalable properties, making a total of ten (10) unsalable properties accounting for \$1,436,561.43, or 36% of the total amount owed to the County.

With the exception of the Town of Denning and the Town of Hardenburgh, all municipalities in Ulster County have properties at this year's auction. The Town of Wawarsing tops the list with a total of thirty-two (32) parcels, followed by the Town of Saugerties with twenty (20) parcels and the Town of Ulster with nineteen (19) parcels.

For the third year in a row, the Town of Saugerties has the largest amount of outstanding dollars, at \$733,944.93, which is up from \$588,370.03 last year. One property on Quarry Road, which is included in on the hazardous list, accounts for \$471,858.44 of this.

"The total amount owed to Ulster County has doubled since 2010. This is a further sign that the economy over the past few years has had an effect on property owners. As in past years, I expect that a good portion of these properties will be redeemed before April's auction," said Ulster County Comptroller Elliott Auerbach.

This year's Public Auction will be held on the campus of SUNY ULSTER in Vanderlyn Hall on Wednesday, April 11 at 9:30 AM. The complete listing of properties can be found on the Ulster County website at www.ulstercountyny.gov or at <http://www.co.ulster.ny.us/downloads/2012%20Ulster%20County%20Public%20Auction.pdf>

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The mission of the Ulster County Comptroller's Office is to serve as an independent agency of the people and to protect the public interest by monitoring County government and to assess and report on the degree to which its operation is economical, efficient and its financial condition sound.